

O & E PENSION FUND
Board Minutes
of
February 15, 2012

PRESENT: Vaughn D. Spencer Carl E. Geffken, David M. Cituk, Tammy C. Baker, Cynthia Heminitz, Robin L. Phillips (Pension Coordinator), Jack Linton (solicitor), Chris Zale

ABSENT: Ronald Whitmoyer

ORDER: Meeting was called to order by Spencer @ 1:38 P.M.

GUEST: Robert Reeser – spoke about his pension issue. Retirement date of 12/17/2011.

MINUTES: **MOTION** by **Cituk/Heminitz** to approve the following Board Minutes...**MOTION PASSED UNANIMOUSLY.**
Approval of minutes from January 18, 2012.

FINANCIAL REPORTS: **MOTION** by **Cituk/Baker** to accept the following financial reports...**MOTION PASSED UNANIMOUSLY.**

Comerica Bank – Russell Investment Group – 12/01 – 12/31/2011
Comerica Bank – Russell Investment Group – 01/01 – 12/31/2011

BILLS: **MOTION** by **Heminitz/Cituk** to approve the following bills ...**MOTION PASSED UNANIMOUSLY.**

Mockenhaupt Benefits Group	
Consulting, actuarial and admin services thru 12/31/11	\$11,325.00
Comerica Bank	\$1,750.00
Russell Investment – Management Fees 4th Qtr. 2011	\$69,300.00

David gave a brief summary on the bills for the benefit of the new members

REFUNDS: **MOTION** by **Cituk/Heminitz** to approve the following refund ... **MOTION PASSED UNANIMOUSLY.**

Bradley Reinhart
Hire Date – 01/09/2006
Discharge Date –12/31/2011
Refund Amount - \$10,629.72

Scott Conrad
Hire Date – 5/20/2002
Discharge Date – 1/12/2012
Rollover Amount - \$13,174.82

APPLICATIONS: NONE

CORRESPONDENCE: **MOTION** by **Cituk/Baker** to accept the following correspondence ...**MOTION PASSED UNANIMOUSLY.**

Received resignation letter from Carl Geffken.

Russell Investment Company – Annual report for period ending 10/31/2011

Carol Kovach-Straka

Paid 1.5% Dual Coverage in the amount of **\$14,559.01**

Note: Notified payroll to change pension deduction to 6% as of 01/31/2012.

OLD BUSINESS: Letter mailed to Eliezer Rolon in order to collect overpayment of pension refund.

****For solicitor Linton's input****

Kathy Gambler has raised the question of whether or not now that she has gone on SSI is she able to collect her pension early.

****Jack will look into this****

Auditor General Audits

Conversion from Sovereign to Wells Fargo.

McMahon's refund was returned, board suggested it be sent back out as regular mail instead of certified, as Mr. McMahon was out of the country.

**NEW
BUSINESS:**

Jack Linton brought up about the Census Requests he thinks we should do them.

Amendments to the 3rd Class City Code.

Jack asked about the IRS Compliance, what the next step is.

Back up needed for the Pension Coordinator.

**ADJOURNMENT: MOTION by Heminitz/Baker to adjourn @ 2:30 P.M. ...MOTION PASSED
UNANIMOUSLY.**

Respectfully Submitted,

Pension Coordinator